



MICLYN EXPRESS OFFSHORE LIMITED

(Incorporated with limited liability in Bermuda)

ANNOUNCEMENT

REFINANCING OF DBS FACILITIES

The Company is pleased to announce its new facility agreement with DBS in the amount of US\$370,000,000.00 was executed on 25 November 2015 and all amounts drawn under the new facility were mainly used to refinance the Company's existing DBS facilities and other general corporate purposes.

The new facility will extend the maturity of the facility by 2 years from November 2018 to November 2020.

The new facility was supported by DBS Bank Ltd as the Lender and 1st Priority Representative and DB International Trust (Singapore) Limited as the Common Security Agent.

By Order of the Board
Miclyn Express Offshore Limited

Jane Allan
Company Secretary
2 December 2015